

# ATLANTA ECONOMICS CLUB STRATEGIC PLANNING PROCESS

Meeting 1 of 3 - October 6, 2003

Federal Home Loan Bank  
Atlanta, Georgia

Participating: Jennifer Crouse, Jennifer Echols, Bonnie Finne, Jim Holmes, John Hudson, Mary Kassis, Bill Riall, Bill Schaffer, Carol Shipley, Michael Wald, Bill Webb

Facilitating: Sam Collier

## HOW WE CAME INTO THE ATLANTA ECONOMICS CLUB (High degree of word-of-mouth referrals from people we know):

Colleagues

Firm I worked for - the firm sponsored a "slot" that they asked new person to fill  
Supervisor, especially the Boss  
Won the Scholarship, got a year free after Ph.D.

## WHY WE JOINED AND/OR STAY

- Affiliation – it is a professional organization in the field
- Resume Enhancement
- Meet Colleagues who I was dealing with on phone, e-mail
- Meet New Contacts
- Seeking Friendly Economists
- Education
  - Economists – directly related to field
  - Non-economists – it is helpful in a financial services firm
- Speakers, especially those with a National or Regional Outlook
  - Relevant
  - Topical
  - Affects an investor
- Industry Trends and understanding of them
- "Economic News You Can Use"

Note: There is a tension between "Theoretical" economics and "Investments" interests

## IDEAS AND UNMET NEEDS (BY-LAWS SEEM SUFFICIENT TO MEET PRESENT AND POTENTIAL PROJECTS)

- Once a year meeting at Federal Reserve
- Release of Data Analysis, as released and industry-specific
- An Economics Award – Regional and National
- Provide A Speakers' Bureau
- Provide Community Education
- Regional Economic Forum (Southeast Region)
- Hold Interest Group Meetings
  - Micro
  - Macro
- Timely – Enron-type presentation was well-received because it was in the news
- Measure of success is "If It Works AND It's Fun"
- Variety of offerings, not specialized
- More Activities
- Evening Happy Hour – with panel or speaker (lite, maybe 15 minutes) (there must be some substance as a "draw")

- Breakfast meetings?
- Spread meetings around town?
- Every few months, launch a trial balloon?
- More networking
- Seek to be an organization where major announcements can be made (as are ECs in NYC, Chicago, Detroit, Washington, DC and Pittsburg until steel died there)
- Presentation brochure
- Web site updates
- GSU Economics students attend near the end of the school year
- Can the club be a conduit to other events, such as
  - G-8
  - Feasibility Study – Peachtree Streetcar, etc.

### TO FIND OUT OTHER UNMET NEEDS, WE NEED TO SURVEY AUDIENCES

- 870 PEOPLE IN Metro self-identify as “Economist”
- Thousands of people in the Investments sector
- Also large numbers in Economic Development sector

Internal:

- 120 on mailing list
- 60 members

### CHALLENGES

- Changes in workplace and the economy
- Knowledge of Club
- Distance in a sprawling Metro area - Travel times
- Time - How long it takes to make a lunch meeting in middle of day
- How to have “Timely” programs when speakers need to be confirmed and publicized months in advance??
- AEC Communications need improving
- Web site needs to be fresh, up-to-date
- Can lose momentum of a monthly meeting
- How do we get our message out?
- AEC is “dusty”, needs rejuvenation
- AEC needs to decide what, in addition to monthly luncheons, it wants to offer and do
- COMPETITION (or Advertising?)
- GSU Quarterly Forum
- Kiwanis Club
- Rotary
- Numerous Professional Associations (e.g., financial)
- UGA Annual Forecasting event
- Cable TV supplies endless stream of economic info
- Web sites offer rich sources of information

### CONCLUSIONS

What seems at first blush to be a question of identity and direction (“Who Do We Serve?”) is not so much an issue of “whether”, but instead one of focus and priorities. There are certain core professionals who we (a) need to serve because their work lines up directly with “Economist”, and (b) they serve as the best draw for greater numbers of people in a broader range of interests, such as financial investments, government agencies that use economic data, real estate and developers and other interested people.

Thus, serving our core constituency will actually increase our appeal to a wider range of people who will allow us to build the organization.

**PROFILES OF INTEREST – IN PRIORITY OF RELATIONSHIP TO CORE**

- I. CORE CONSTITUENCY – SERVE THESE, AND WE DRAW ALL OTHERS
  - A. Business Economists – People working as Economists in businesses
  - B. Academic Economists
  - C. Planners and State and Local Economic Developers
- II. SECOND TIER OF INTEREST AND RELATEDNESS TO CORE
  - A. Government Agencies (HUD, BLS, FDA, FDIC, Fed. Reserve, Census)
  - B. Financial Investment Sector
  - C. Real Estate Professionals and Developers
- III. THIRD TIER – People who studied Economics in college, and are still interested in it, though their job is not closely related

**PRESENT REPRESENTATION OF EACH OF THESE PROFILES****Well Represented**

Government Agencies (II)  
Financial Investment (II)

**About Average**

Business Economists (II)

**Under Represented**

Academic Economists (I)  
Planners and Economic Development (II)  
Real Estate/Developers (II)